



Manitowoc Lutheran High School Scrip for Tuition Credit Agreement Form

Family Name on Tuition Account: (First/Last names) _____

Address _____

Email: _____

Account Number (Account holder phone number) _____

Child(ren) name and grade _____

Church (please include the city): _____

Scrip for Tuition credit is a program set up for families to accumulate credit toward their tuition obligation at MLHS and to assist MLHS with the purchase of non-budgeted items, general budget, general tuition assistance. The income generated by the purchase of Scrip will be split 50/50; one half of the revenue will stay in the Scrip program for expenses and distribution to MLHS and one-half will be applied to an account holder's tuition credit account.

Example: The revenue from the use of Copps Scrip is 4%. The purchase of \$100 of Copps Scrip will generate \$4.00 in revenue. \$2 would be applied to needs at MLHS and \$2 would be credited to the participating account holder's tuition account.

Points of Understanding:

1. MLHS will provide each family with a semiannual (twice a year) account update.
2. A year end report will be generated on May 1 for each account. At that time, each family will receive a summary report of the tuition credit they have accumulated during the prior year as well as the amount of tuition credit rolled over from previous years. This amount may then be designated toward tuition for the upcoming school year or rolled over for future years, as the account owner sees fit. **Account owner MUST make a designation by June 1 or the balance will be rolled over for future use.**
3. In the event a family accumulates more than their tuition obligation, they will be allowed to use only the amount necessary to satisfy their tuition obligation. If this happens to be their last child's senior year, the remainder of the accumulated tuition credit in the account would go back to the Scrip program and MLHS.
4. An account owner's Scrip tuition credit account will NOT earn interest.
5. There is no minimum or maximum amount of credit an account owner can accumulate.
6. A tuition credit account will remain open unless it becomes inactive. An inactive account's balance will be turned over to the MLHS Scrip program after one year of inactivity. "Inactivity status" will be defined as 12 months of no Scrip purchases.
7. If a situation arises and a child doesn't attend MLHS (Family moves, child attends different school, etc.), the tuition credit earned goes back into the Scrip program for expenses and distribution to MLHS. These funds are not transferrable to another family.
8. Scrip purchases that are credited to a tuition account must be made by cash or check; credit or debit cards may **NOT** be used.
9. Scrip purchases which are not designated to a particular tuition credit account at the time of purchase will be applied 100% to MLHS. **In order for a Scrip purchase to be credited to an account, the Scrip purchase must be designated to a particular account holder at the time of purchase.** Scrip purchasers may designate a Scrip purchase to any person's account. However, only the account owner may designate how the tuition credit is used.
10. Extraordinary circumstances requiring interpretation of the plan guidelines will be decided by the then-current coordinator of the Scrip program.
11. In the event of a death or divorce, the right to make tuition credit designation decisions may be as ordered by the appropriate court.
12. A \$10.00 (ten) dollar processing fee will be charged and paid with this agreement form. Make checks payable to MLHS Scrip program. Date paid _____ Check# _____

Account Holder Signature _____ Date _____

MLHS Scrip Representative Signature _____ Date _____